Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

# Insolvency Statistics in Canada — December 2008

Canada

OSB • BSF

Protecting the integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

## Tables

Table 1: Total Bankruptcies ..... 1
Table 2: Total Proposals ..... 1
Table 3: Bankruptcies Filed by Consumers ..... 2
Table 4: Bankruptcies Filed by Businesses ..... 2
Table 5: Proposals Filed by Consumers ..... 3
Table 6: Proposals Filed by Businesses ..... 3
Table 7: Bankruptcies by NAICS Economic Sectors, Canada ..... 4
Table 8: Proposals by NAICS Economic Sectors, Canada ..... 5

## Definitions

**Consumer**: An individual with more than 50 percent of total liabilities related to consumer goods and services.

**Business**: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

**Bankruptcy**: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

**Proposal**: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

**NAICS**: North American Industry Classification System.

## Table 1: Total Bankruptcies

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 118 | 149 | 138 | -20.8 | -14.5 | 2,172 | 2,173 | 0.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nova Scotia | 302 | 325 | 196 | -7.1 | 54.1 | 4,132 | 3,693 | 11.9 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Quebec | 2,365 | 2,766 | 1,663 | -14.5 | 42.2 | 30,474 | 27,107 | 12.4 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Manitoba | 199 | 168 | 147 | 18.5 | 35.4 | 2,128 | 2,143 | -0.7 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Alberta | 636 | 640 | 321 | -0.6 | 98.1 | 6,513 | 5,217 | 24.8 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Northwest Territories | 3 | 2 | 3 | 50.0 | 0.0 | 23 | 33 | -30.3 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nunavut | 1 | 1 | 0 | 0.0 | – | 7 | 5 | 40.0 |
| **Canada** | **8,299** | **8,669** | **5,659** | **-4.3** | **46.7** | **96,774** | **86,140** | **12.3** |

## Table 2: Total Proposals

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 0 | 3 | 5 | -100.0 | -100.0 | 48 | 96 | -50.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nova Scotia | 38 | 56 | 39 | -32.1 | -2.6 | 613 | 555 | 10.5 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Quebec | 467 | 587 | 395 | -20.4 | 18.2 | 6,513 | 5,350 | 21.7 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Manitoba | 47 | 42 | 42 | 11.9 | 11.9 | 585 | 554 | 5.6 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Alberta | 107 | 135 | 82 | -20.7 | 30.5 | 1,399 | 1,284 | 9.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Northwest Territories | 0 | 0 | 0 | – | – | 3 | 5 | -40.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nunavut | 0 | 0 | 0 | – | – | 2 | 0 | – |
| **Canada** | **2,178** | **2,525** | **1,566** | **-13.7** | **39.1** | **26,460** | **22,765** | **16.2** |

## Table 3: Bankruptcies Filed by Consumers

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 112 | 149 | 135 | -24.8 | -17.0 | 2,133 | 2,121 | 0.6 |
| Nova Scotia | 293 | 316 | 183 | -7.3 | 60.1 | 3,970 | 3,487 | 13.9 |
| Quebec | 2,191 | 2,561 | 1,500 | -14.4 | 46.1 | 28,317 | 25,072 | 12.9 |
| Manitoba | 189 | 161 | 140 | 17.4 | 35.0 | 2,025 | 2,041 | -0.8 |
| Alberta | 606 | 595 | 294 | 1.8 | 106.1 | 6,066 | 4,768 | 27.2 |
| Northwest Territories | 3 | 2 | 2 | 50.0 | 50.0 | 22 | 31 | -29.0 |
| Nunavut | 1 | 1 | 0 | 0.0 | – | 7 | 3 | 133.3 |
| **Canada** | **7,821** | **8,163** | **5,192** | **-4.2** | **50.6** | **90,610** | **79,847** | **13.5** |

## Table 4: Bankruptcies Filed by Businesses

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 6 | 0 | 3 | – | 100.0 | 39 | 52 | -25.0 |
| Nova Scotia | 9 | 9 | 13 | 0.0 | -30.8 | 162 | 206 | -21.4 |
| Quebec | 174 | 205 | 163 | -15.1 | 6.7 | 2,157 | 2,035 | 6.0 |
| Manitoba | 10 | 7 | 7 | 42.9 | 42.9 | 103 | 102 | 1.0 |
| Alberta | 30 | 45 | 27 | -33.3 | 11.1 | 447 | 449 | -0.4 |
| Northwest Territories | 0 | 0 | 1 | – | -100.0 | 1 | 2 | -50.0 |
| Nunavut | 0 | 0 | 0 | – | – | 0 | 2 | -100.0 |
| **Canada** | **478** | **506** | **467** | **-5.5** | **2.4** | **6,164** | **6,293** | **-2.0** |

## Table 5: Proposals Filed by Consumers

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 0 | 3 | 5 | -100.0 | -100.0 | 47 | 94 | -50.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nova Scotia | 34 | 54 | 39 | -37.0 | -12.8 | 582 | 533 | 9.2 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Quebec | 439 | 551 | 352 | -20.3 | 24.7 | 5,959 | 4,844 | 23.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Manitoba | 47 | 41 | 42 | 14.6 | 11.9 | 576 | 544 | 5.9 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Alberta | 99 | 135 | 76 | -26.7 | 30.3 | 1,322 | 1,179 | 12.1 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Northwest Territories | 0 | 0 | 0 | -- | -- | 3 | 3 | 0.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nunavut | 0 | 0 | 0 | -- | -- | 2 | 0 | -- |
| **Canada** | **2,103** | **2,426** | **1,478** | **-13.3** | **42.3** | **25,179** | **21,446** | **17.4** |

## Table 6: Proposals Filed by Businesses

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Newfoundland and Labrador | 0 | 0 | 0 | -- | -- | 1 | 2 | -50.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nova Scotia | 4 | 2 | 0 | 100.0 | -- | 31 | 22 | 40.9 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Quebec | 28 | 36 | 43 | -22.2 | -34.9 | 554 | 506 | 9.5 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Manitoba | 0 | 1 | 0 | -100.0 | -- | 9 | 10 | -10.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Alberta | 8 | 0 | 6 | -- | 33.3 | 77 | 105 | -26.7 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Northwest Territories | 0 | 0 | 0 | -- | -- | 0 | 2 | -100.0 |
| [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Nunavut | 0 | 0 | 0 | -- | -- | 0 | 0 | -- |
| **Canada** | **75** | **99** | **88** | **-24.2** | **-14.8** | **1,281** | **1,319** | **-2.9** |

## Table 7: Bankruptcies by NAICS Economic Sectors, Canada

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Agriculture, Forestry, Fishing and Hunting | 24 | 16 | 10 | 50.0 | 140.0 | 277 | 292 | -5.1 |
| Mining and Oil and Gas Extraction | 0 | 3 | 2 | -100.0 | -100.0 | 31 | 27 | 14.8 |
| Utilities | 1 | 2 | 0 | -50.0 | -- | 7 | 6 | 16.7 |
| Construction | 30 | 34 | 18 | -11.8 | 66.7 | 611 | 657 | -7.0 |
| Manufacturing | 49 | 57 | 43 | -14.0 | 14.0 | 626 | 585 | 7.0 |
| Wholesale Trade | 5 | 2 | 1 | 150.0 | 400.0 | 23 | 10 | 130.0 |
| Retail Trade | 65 | 71 | 90 | -8.5 | -27.8 | 837 | 900 | -7.0 |
| Transportation and Warehousing | 42 | 52 | 56 | -19.2 | -25.0 | 652 | 601 | 8.5 |
| Information and Cultural Industries | 10 | 9 | 5 | 11.1 | 100.0 | 101 | 101 | 0.0 |
| Finance and Insurance | 6 | 2 | 1 | 200.0 | 500.0 | 102 | 87 | 17.2 |
| Real Estate and Rental and Leasing | 9 | 10 | 10 | -10.0 | -10.0 | 132 | 155 | -14.8 |
| Professional, Scientific and Technical Services | 44 | 32 | 22 | 37.5 | 100.0 | 372 | 399 | -6.8 |
| Management of Companies and Enterprises | 6 | 6 | 3 | 0.0 | 100.0 | 31 | 36 | -13.9 |
| Administrative and Support, Waste Management and Remediation Services | 14 | 30 | 17 | -53.3 | -17.6 | 256 | 274 | -6.6 |
| Educational Services | 2 | 4 | 1 | -50.0 | 100.0 | 39 | 36 | 8.3 |
| Health Care and Social Assistance | 6 | 0 | 8 | -- | -25.0 | 72 | 71 | 1.4 |
| Arts, Entertainment and Recreation | 6 | 13 | 12 | -53.8 | -50.0 | 116 | 145 | -20.0 |
| Accommodation and Food Services | 63 | 49 | 64 | 28.6 | -1.6 | 739 | 728 | 1.5 |
| Other Services (except Public Administration) | 33 | 30 | 31 | 10.0 | 6.5 | 394 | 445 | -11.5 |
| Public Administration | 0 | 0 | 0 | -- | -- | 14 | 10 | 40.0 |
| Total | 478 | 506 | 467 | -5.5 | 2.4 | 6,164 | 6,293 | -2.0 |

## Table 8: Proposals by NAICS Economic Sectors, Canada

| | Volume | | | % Change | | 12-Month Period Ending | | |
|---|---|---|---|---|---|---|---|---|
| | December 2008 | November 2008 | December 2007 | Nov. 2008 to Dec. 2008 | Dec. 2007 to Dec. 2008 | 12-31-2008 | 12-31-2007 | % Change |
| Agriculture, Forestry, Fishing and Hunting | 4 | 6 | 1 | -33.3 | 300.0 | 68 | 58 | 17.2 |
| Mining and Oil and Gas Extraction | 1 | 0 | 0 | -- | -- | 18 | 11 | 63.6 |
| Utilities | 0 | 1 | 0 | -100.0 | -- | 2 | 1 | 100.0 |
| Construction | 4 | 14 | 14 | -71.4 | -71.4 | 166 | 200 | -17.0 |
| Manufacturing | 9 | 7 | 7 | 28.6 | 28.6 | 167 | 173 | -3.5 |
| Wholesale Trade | 9 | 9 | 2 | 0.0 | 350.0 | 98 | 78 | 25.6 |
| Retail Trade | 8 | 12 | 13 | -33.3 | -38.5 | 152 | 183 | -16.9 |
| Transportation and Warehousing | 10 | 9 | 7 | 11.1 | 42.9 | 131 | 107 | 22.4 |
| Information and Cultural Industries | 1 | 6 | 2 | -83.3 | -50.0 | 33 | 25 | 32.0 |
| Finance and Insurance | 1 | 4 | 1 | -75.0 | 0.0 | 17 | 18 | -5.6 |
| Real Estate and Rental and Leasing | 2 | 1 | 5 | 100.0 | -60.0 | 30 | 28 | 7.1 |
| Professional, Scientific and Technical Services | 3 | 6 | 7 | -50.0 | -57.1 | 100 | 86 | 16.3 |
| Management of Companies and Enterprises | 0 | 1 | 1 | -100.0 | -100.0 | 12 | 16 | -25.0 |
| Administrative and Support, Waste Management and Remediation Services | 5 | 2 | 7 | 150.0 | -28.6 | 45 | 62 | -27.4 |
| Educational Services | 2 | 1 | 0 | 100.0 | -- | 12 | 12 | 0.0 |
| Health Care and Social Assistance | 0 | 5 | 1 | -100.0 | -100.0 | 19 | 23 | -17.4 |
| Arts, Entertainment and Recreation | 1 | 2 | 2 | -50.0 | -50.0 | 23 | 27 | -14.8 |
| Accommodation and Food Services | 11 | 6 | 13 | 83.3 | -15.4 | 126 | 139 | -9.4 |
| Other Services (except Public Administration) | 4 | 7 | 5 | -42.9 | -20.0 | 67 | 74 | -9.5 |
| Public Administration | 0 | 0 | 0 | -- | -- | 0 | 0 | -- |
| Total | 75 | 99 | 88 | -24.2 | -14.8 | 1,281 | 1,319 | -2.9 |